Article - Health - General

§19–717.

(a)   Except as provided in subsections (b) and (c) of this section and unless, for good cause shown, the Commissioner extends the time for a reasonable period:

(1)   On or before March 1 of each year, each health maintenance organization shall file with the Commissioner a report that shows the financial condition of the health maintenance organization on the last day of the preceding calendar year and any other information that the Commissioner requires by rule or regulation; and

(2)   On or before June 1 of each year, each health maintenance organization shall file with the Commissioner an audited financial report for the preceding calendar year.

(b)   A health maintenance organization that has a fiscal year other than the calendar year may request permission to file both the annual report required under subsection (a)(1) of this section and the audited financial report required under subsection (a)(2) of this section at the end of its fiscal year rather than the preceding calendar year. If the Commissioner grants this permission, the health maintenance organization shall file the annual report with the Commissioner within 60 days after the end of its fiscal year, and the health maintenance organization shall file the audited financial report with the Commissioner within 150 days after the end of its fiscal year.

(c)   With 90 days' advance notice, the Commissioner may require a health maintenance organization to file an audited financial report earlier than the date specified in subsection (a) of this section.

(d)   The annual report shall:

(1)   Be on the forms that the Commissioner requires; and

(2)   Include a description of any changes in the information submitted under § 19–708 of this subtitle.

(e)   The audited financial report shall:

(1)   Be on the forms that the Commissioner requires; and

(2)   Be certified by an audit of a certified public accounting firm.

(f)   Each financial report filed under this section is a public record.